

## *St. Louis City Ordinance 63137*

FLOOR SUBSTITUTE

BOARD BILL NO. [93] 307

INTRODUCED BY ALDERMAN Robert Ruggeri

AN ORDINANCE DECLARING THE OFFICIAL INTENT OF THE CITY TO SEEK REIMBURSEMENT FOR ITSELF FOR EXPENDITURES MADE WITH RESPECT TO THE WATERWORKS SYSTEM PURSUANT TO UNITED STATES TREASURY REGULATION SECTION 1.150-2

WHEREAS, the City of St. Louis, Missouri, (the "City") now owns and operates a municipal waterworks system (the "Waterworks System"); and WHEREAS, the City expects to issue its Water Revenue Bonds, Series 1994 (the "Bonds") in April, 1994 to support the purchase, construction, extension or improvement of the Waterworks System (the "Project"); and WHEREAS, the City expects to incur expenditures on and after the date hereof with respect to the Project (the "Expenditures") which will be paid from the Waterworks Contingent Account established under Ordinance 59597; and WHEREAS, the City has determined that the funds to be advanced to pay Expenditures are or will be available for a temporary period and it is necessary to reimburse the City for Expenditures made on and after the date hereof with respect to the Project from the Bonds; and WHEREAS, as of the date hereof, there are no funds from sources other than the Bonds that are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the City pursuant to its budget or financial policies with respect to the Expenditures;

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

Section 1. That the City declares the intent of the City to reimburse itself for Expenditures made on and after the date hereof with respect to the Project with proceeds of the Bonds. The maximum aggregate principal amount of the Bonds expected to be issued is \$60,000,000.

Section 2. That this ordinance shall constitute a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 3. That the Expenditures are "capital expenditures" defined in Treasury Regulation Section 1.150-1(b).

Section 4. That the adoption of this ordinance is consistent with the budgetary and financial circumstances of the City.

Section 5. The passage of this ordinance being deemed necessary to the immediate preservation of the public peace, health and safety, and an emergency is hereby declared to exist under the terms and provisions of Article IV, Sections 19 and 20 of the Charter of The City of St. Louis and this ordinance shall take effect immediately upon its passage and approval by the Mayor.

Legislative History				
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND
02/25/94	02/25/94	PU		
2ND READING	FLOOR AMEND	FLOOR SUB	PERFECTN	PASSAGE
03/04/94			03/11/94	03/18/94
ORDINANCE	VETOED		VETO OVR	
63137				